

Message Text

UNCLASSIFIED

PAGE 01 TEHRAN 06050 251229Z
ACTION XMB-04

INFO OCT-01 NEA-11 ISO-00 EB-08 AID-05 TRSE-00 /029 W
-----041442 251234Z /43

R 251027Z JUN 78
FM AMEMBASSY TEHRAN
TO SECSTATE WASHDC 9065

UNCLAS TEHRAN 06050

E.O. 11652: N/A
TAGS: EFIN, IR
SUBJ: EXIMBANK VISIT

REF: STATE 147744, TEHRAN 05630

1. FOLLOWING MEETING OF DEPUTY GENERAL COUNSEL DUFF WITH
IRAN CARTON COMPANY OFFICIALS, MR. DUFF ASKED EMBOFF TO
VERIFY THAT SHARES OF IRAN CARTON HAD TRADED AT SEVEN TIMES
PAR VALUE ON TEHRAN STOCK EXCHANGE AND THAT THIS WAS A RECORD
FOR THE EXCHANGE.

2. A LOCAL BROKER WAS QUERIED ON THE ABOVE AND REPORTED
THAT SHARES OF IRAN CARTON, A NEWLY-ACCEPTED COMPANY IN THE
TEHRAN STOCK EXCHANGE HAD BEEN EXCHANGED AS HIGH AS SEVEN
THOUSAND FIFTY ONE RIALS DURING LAST TWO WEEKS, PAR VALUE
BEING ONE THOUSAND RIALS, AND THAT THIS DID REPRESENT AN
EXCHANGE RECORD. BROKER ASCRIBED THE PRICE TO THE FACT
THAT THE COMPANY NEED PAY AN 80 PERCENT DIVIDENT IN THE
PREVIOUS YEAR (CURRENT DIVIDEND AS YET UNANNOUNCED) AND
THAT ONLY A LIMITED NUMBER OF SHARES WAS OFFERED.
HE SAID THAT TODAY, JUNE 25, SHARES OF IRAN CARTON WERE
OFFERED AS LOW AS FIVE THOUSAND, TWO HUNDRED FORTY RIALS
PER SHARE WITH NO TAKERS.
NAAS

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: VISITS, BANKERS
Control Number: n/a
Copy: SINGLE
Draft Date: 25 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978TEHRAN06050
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780264-0159
Format: TEL
From: TEHRAN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780622/aaaaatdu.tel
Line Count: 46
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 042f1782-c288-dd11-92da-001cc4696bcc
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 78 STATE 147744, 78 TEHRAN 5630
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2216496
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK VISIT
TAGS: EFIN, IR, XMB
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/042f1782-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014